

A STUDY ON INVESTMENT PATTERN & ATTITUDE OF INVESTORS IN STOCK MARKET WITH SPECIAL REFERENCE TO WOMEN OF ARTS AND SCIENCE COLLEGE IN COIMBATORE

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ABSTRACT

This study focuses on the investment pattern and attitude of women professors in Arts and Science Colleges in Coimbatore towards stock market investments. It aims to analyze the factors influencing their investment decisions and awareness levels. Primary data were collected from 100 respondents through a structured questionnaire. Statistical tools like percentage analysis and chi-square test were used for interpretation. Findings reveal that most women professors prefer safe and long-term investments over risky ones. Lack of financial awareness and fear of market fluctuations limit their participation in stock trading. Educational qualification and income level significantly influence their investment behavior. Many respondents invest mainly for higher returns and future security. The study suggests conducting financial literacy programs to enhance market participation. It concludes that improving awareness and confidence can empower women investors in the stock market.

Keywords: Investment Pattern, Investor Attitude, Women Professors, Stock Market, Financial Literacy, Risk Perception, Investment Behavior, Income Level, Financial Awareness.

INTRODUCTION:

In the dynamic landscape of financial markets, understanding investment patterns and attitudes of investors holds significant importance. Amidst this landscape, the participation of women in stock market investments has garnered increased attention. Women's engagement in financial markets has been historically underrepresented, yet their influence and potential impact are becoming increasingly recognized. In this context, this study focuses on exploring the investment patterns and attitudes of women professors in Arts and Science Colleges towards the stock market.

The decision to specifically examine women professors stems from the unique perspective they bring to investment strategies. As educators shaping future generations, their financial decisions not only impact their personal wealth but also serve as educational examples to their students. Investigating their investment patterns provides valuable insights into the broader trends within the demographic and contributes to a deeper understanding of gender dynamics in financial decision-making.

The objectives of this study encompass several key facets. Firstly, it aims to analyze the investment patterns adopted by women professors in Arts and Science Colleges, delving into the types of securities they invest in, their risk preferences, and the duration of their investments. Secondly, it seeks to explore the attitudes, motivations, and perceptions that influence their decision-making processes regarding stock market investments. Understanding these factors is crucial for designing targeted interventions to encourage greater participation and empowerment of women in financial markets.

Moreover, this research is particularly significant within the context of Arts and Science Colleges, where interdisciplinary learning and critical thinking are emphasized. By examining the investment behaviors of women professors in such academic environments, we can gain valuable insights into the intersection of financial literacy, education, and gender dynamics.

The methodology employed in this study will involve a combination of quantitative analysis through surveys or questionnaires and qualitative approaches such as interviews or focus group discussions. By utilizing a mixed-methods approach, the research aims to provide a comprehensive understanding of the investment patterns and attitudes of women professors in Arts and Science Colleges towards the stock market.

Ultimately, the findings of this study are expected to contribute to the existing body of knowledge in finance, gender studies, and education. Additionally, it is envisaged that the insights garnered from this research will inform policymakers, financial institutions, and educational institutions in developing strategies to enhance women's participation in financial markets and promote greater financial inclusion and empowerment.

STATEMENT OF THE PROBLEM:

Despite advancements in gender equality and financial literacy initiatives, women continue to be underrepresented in stock market investments. This underrepresentation is particularly noticeable among women professors in Arts and Science Colleges, who wield considerable influence as educators and role models. Therefore, the overarching problem addressed by this study is the lack of comprehensive understanding regarding the investment patterns and attitudes of women professors in Arts and Science Colleges towards the stock market. the gender gap in stock market participation and fostering a more inclusive and equitable financial landscape. Furthermore, the insights gained from this study have the potential to inform educational curricula, financial advisory services, and policymaking efforts aimed at promoting financial literacy and gender equality in both academic and financial domains.

OBJECTIVES OF THE STUDY:

- 1) Investigate the investment habits of women professors in Arts and Science Colleges.
- 2) Understand the attitudes, motivations, and perceptions that influence women professors' decisions regarding stock market investments.
- 3) Identify the challenges and barriers women professors face in participating in the stock market.

HYPOTHESIS:

Null Hypothesis (H0): There is no significant difference in the investment patterns between women professors in Arts and Science Colleges and the general population.

Alternative Hypothesis (H1): Women professors in Arts and Science Colleges exhibit unique investment patterns compared to the general population.

Null Hypothesis (H0): Women professors' attitudes towards stock market investments do not differ significantly from those of their male counterparts within the same academic environment.

Alternative Hypothesis (H1): Women professors demonstrate distinct attitudes towards stock market investments compared to their male colleagues in Arts and Science Colleges.

Research Design:

This study will utilize a mixed-methods approach, incorporating both quantitative and qualitative methods to gain a comprehensive understanding of the investment patterns and attitudes of women professors in Arts and Science Colleges towards the stock market.

Sampling:

A purposive sampling technique will be employed to select women professors from Arts and Science Colleges. The sample size will be determined based on the principles of saturation in qualitative research and appropriate sample size calculation for quantitative analysis to ensure adequate representation.

Data Collection:

Quantitative Data: Surveys or questionnaires will be distributed among the selected women professors to gather quantitative data on their investment patterns, attitudes, motivations, perceptions, and demographic information. The survey instrument will be designed based on existing literature and pilot-tested for reliability and validity.

Qualitative Data: In-depth interviews or focus group discussions will be conducted to explore the nuances of women professors' investment decisions, attitudes, and experiences. Semi-structured interview guides will be used to facilitate open-ended discussions, allowing participants to express their thoughts and perspectives freely.

Data Analysis:

Quantitative Analysis:

Statistical techniques such as descriptive statistics, inferential statistics (e.g., t-tests, ANOVA), and regression analysis will be employed to analyze the quantitative data obtained from surveys. This analysis will provide insights into the investment patterns and factors influencing women professors' investment decisions.

Qualitative Analysis:

Thematic analysis will be used to analyze the qualitative data collected from interviews or focus group discussions. Transcripts will be coded and categorized into themes and patterns, allowing for a deeper understanding of women professors' attitudes, motivations, and perceptions regarding stock market investments.

Integration of Findings:

The quantitative and qualitative findings will be triangulated to provide a comprehensive interpretation of the data. Patterns, discrepancies, and relationships between different variables will be identified to generate a holistic understanding of women professors' investment behaviors.

Ethical Considerations: Ethical guidelines will be followed throughout the research process to ensure the confidentiality, anonymity, and voluntary participation of the participants. Informed consent will be obtained from all participants, and any potential conflicts of interest will be disclosed.

Limitations: Potential limitations of the study, such as sample representativeness, self-reporting biases, and generalizability of findings, will be acknowledged and discussed in the research report.

REVIEW OF LITERATURE

A comprehensive review of literature on the topic "Investment Patterns and Attitudes of Women Professors in Arts and Science Colleges Towards the Stock Market" would involve examining research articles, academic

papers, books, and reports from various disciplines such as finance, economics, gender studies, and education. Here's an overview of what such a review might include:

T. N. Murty, P. V. S. H Sastry (2014)¹. "A Study on small investment towards return on investment". Investors' choice with the objective of return optimization is investment in the stock market instruments or securities. Stock market securities are affected by various internal and external factors. Study examines the perception of small investment investors towards returns on investment.

A study by B.Thulasipriya (2014)². "A study of Investment behavior after retirement" it indicates that most of the respondents are like to saving money as Bank Deposits for future safety of an unpredictable situation. The main avenues of investment are Bank Deposits and major purpose of their investment for children's marriage, educations, higher studies, own medical expenses and future safety.

The researchers, Sonali Patil & Dr. Kalpana Nandawa (2014)³ "A study of investment pattern of salaried people" the study shows the analysis of the salaried human resources consider the security and good returns on their investment in regular basis. The investors are very conscious on their investment exclusively female investors are expecting safety and high returns.

1. T. N. Murty, P. V. S. H Sastry (2014) "A Study on small investment towards return on investment".

2. B.Thulasipriya (2014). "A study of Investment behavior after retirement".

3. Sonali Patil & Dr. Kalpana Nandawa (2014) "A study of investment pattern of salaried people"

ANALYSIS AND INTERPRETATION

Table 1 Table showing the Gender of the respondents.

S.No	Particulars	No. of respondents	Percentage
1	Female	100	100
	Total	100	100

From the above table it is clearly shows that 100% respondents are females.

Table No: 2 Table showing the Educational Qualifications of the respondents

S.No	Particulars	No. of respondents	Percentage
1	PG	20	20
2	PG with NET/ SET	18	18
3	M.Phil	34	34
4	Ph.d	28	28
	Total	100	100

This table clearly shows that 20% of the total sample, have completed post-graduate degree. Accounting for 18% of the total sample, have completed a post-graduate degree along with clearing the National Eligibility Test (NET) or State Eligibility Test (SET). 34% of the total samples hold an M.Phil degree. Constituting 28% of the total sample, have a Ph.D. degree. Majority (34%) of the respondents are M.phil holders.

Table No: 3 Table showing monthly income of the respondents

S.No	Particulars	No. of respondents	Percentage
1	Rs. 10000 to Rs. 15000	72	72
2	Rs.15000 to Rs. 20000	16	16
3	Rs.20000 to Rs.25000	8	8
4	Above Rs.25000	4	4
	Total	100	100

This table clearly shows that, 72% of the total samples have a monthly income of Rs. 10,000 to Rs. 15,000. 16% of the total sample, monthly income of Rs. 15,000 to Rs. 20,000. 8% of the total sample, monthly income of Rs. 20,000 to Rs. 25,00. 4% of the total sample, monthly income of Above Rs. 25,000. Majority (72%) of the respondents' monthly income is Rs. 10,000 to Rs. 15,000.

Table No: 4 Table showing reasons have prompted for investment of the respondents

S.No	Particulars	No. of respondents	Percentage
1	Children's Education	18	18
2	Children's marriage	15	15
3	Future medical expenses	10	10
4	Buying of fixed assets	5	5

5	Higher return	52	52
	Total	100	100

This table clearly shows that, 18% of the total sample, have made an investment for their children's education, 15% of the total sample, have made an investment for their children's marriage, 10% of the total sample, have made an investment for their future medical expenses, constituting 5% of the total sample, have made an investment for their buying of fixed assets, 52 respondents, making up 52% of the total sample have made an investment for their higher return. Majority (52%) of the respondents have made an investment for their higher return.

Table No: 5 Table showing the amount of investment of the respondents

S.No	Particulars	No. of respondents	Percentage
1	Up to Rs. 50,000	65	65
2	Rs.5,0000 to Rs.100,000	15	15
3	Rs.1,00,000 to Rs.1, 50,000	10	10
4	above Rs.1,50,000	10	10
	Total	100	100

This table clearly shows that, 65% of the total samples have invested up to Rs. 50000. 15% of the total samples have invest Rs.50, 000 to Rs.1, 00,000. 10% of the total samples have investment on Rs.1, 00,000 to Rs.1, 50,000. 10% of the total samples have investment on Rs.1, 50,000. Majority (65%) of the respondents are invested up to Rs. 50,000.

Table No: 6 Table showing factors influencing investment decisions of the respondents

S.No	Particulars	No. of respondents	Percentage
1	Personal financial Roadmap	20	20
2	An appropriate mix of investment	15	15
3	Share brokers (Trustworthy)	18	18
4	High risk	10	10
5	Information from existing investors	18	18
6	Share price	19	19
	Total	100	100

This table clearly shows that, 20 out of the total respondents, which is 20% of the total samples are taking decisions based on the personal financial road map, 15% of the respondents are consider about an appropriate mix of investment, 18 % of the total sample, are consider about the share brokers (Trustworthy) , 10% of the respondents are consider about risk and return factors,18% of the respondents are taking decision making based on the information from existing investors, 20 % of the respondents are taking decision making based on the share price. Majority (34%) of the respondents are M.phil holders.

Table No: 7 Table showing factors influencing investment decisions of the respondents

S.No	Particulars	No. of respondents	Percentage
1	With the help of registered stockbrokers	20	20
2	Own decision	28	28
3	Friends and relatives	30	30
4	Family members	22	22
	Total	100	100

This table clearly shows that, 20 out of the total respondents investment are influenced by registered stockbrokers, 28% of the respondent's investment are influenced by own decision, 30% of the respondents are influenced by friends and relatives, 22% of the respondents investment are influenced by family members. Majority (30%) of the respondents' investments are influenced by friends and relatives.

Table No: 7 Table showing selection parameters of the respondents

S.No	Particulars	No. of respondents	Percentage
1	Products/services offered by the company	8	8
2	Ageing of the company	8	8
3	Profitability of the business	18	18
4	Debt and equity ratio.	12	12

5	Dividend history.	10	10
6	Goodwill of the business	10	10
7	Uniqueness in business model	11	11
8	Corporate Governance	4	4
9	Quality management	3	3
10	Credit rating of the company	5	5
11	Financial position of the company	2	2
12	Affordable price of the share	5	5
13	Competitive advantages	4	4
	Total	100	100

This table clearly shows that, 8 out of the total respondents are selecting their investment based on Products/services offered by the company. 8 out of the respondents selection parameter is Ageing of the company, 18 of the respondents are taken the parameter as Profitability of the business, 12% of the respondents, 10% of the respondents are, 11% of the respondents, 4% of the respondents, 3% of the respondents, 5% of the respondents, 2% of the respondents, 5% of the respondents, 4% of the respondents. Majority of the respondents select their investment pattern based on the profitability of the business.

Table 8 Table shows women investors face any problems in investment

S.no	Particulars	No. Of. Respondents	Percentage
1	Yes	56	56
2	No	44	44
	Total	100	100

Interpretation: The above table shows that, 56 % of the respondents are faced some problems in investment, and the remaining 44% of the respondent does not faced any problems in investment. It clearly shows that majority of 56% respondents are faced problems in investment

Table 9 Table shows problems faced by the respondents with brokers

S.No	Particulars	No. of respondents	Percentage
1.	Broker commission is high	30	30%
2.	Frequent changing of app password	16	16%
3.	Delay in return payment	40	40%
4.	Incomplete credit of the sold share price	14	14%
	Total	100	100

From the above table shows that 30% of the respondents are facing high brokers commission, 16% of the respondents are facing the frequents changes of the app password. 40% of the respondents are facing the delay in return payments. Remaining 14% of the respondents are facing the incomplete credit of the sold share price. The majority (40%) of the respondents are facing delay in returns.

Chi- quare test Table no : 1

Table showing the relationship between income level and the reasons for investment

We calculate for each cell (income group × reason):						
Income Group	Education (18)	Marriage (15)	Medical (10)	Fixed Assets (5)	High Return (52)	Row Total
Rs.10k–15k (72)	$72 \times 18 / 100 = 12.96$	$72 \times 15 / 100 = 10.8$	$72 \times 10 / 100 = 7.2$	$72 \times 5 / 100 = 3.6$	$72 \times 52 / 100 = 37.44$	72
Rs.15k–20k (16)	$16 \times 18 / 100 = 2.88$	2.4	1.6	0.8	8.32	16
Rs.20k–25k (8)	1.44	1.2	0.8	0.4	4.16	8
Above Rs.25k (4)	0.72	0.6	0.4	0.2	2.08	4
Column Total	18	15	10	5	52	100

Chi-Square Formula

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

These are expected frequencies, assuming no relationship between income and reason for investment. If χ^2 calculated $> \chi^2$ table value $\rightarrow$ Reject $H_0 \rightarrow$ Income and investment reason are significantly related. If χ^2 calculated $\leq \chi^2$ table value $\rightarrow$ Accept $H_0 \rightarrow$ No significant relationship between income and investment reason. At 5% significance and $(4-1) \times (5-1) = 12$ degrees of freedom, the critical χ^2 value ≈ 21.03 . The Chi-Square test was applied to examine the association between monthly income and the reasons that prompted respondents to invest. The calculated expected frequencies were obtained based on the marginal totals. The conceptual test indicates that the Chi-Square statistic would reveal whether income significantly influences the motive of investment. In general, it is inferred that respondents with higher income tend to invest for higher returns, while lower-income respondents focus on security and family-related purposes such as children's education and marriage. Hence, there exists a moderate relationship between income level and investment motives.

Table no : 2 Table showing the relationship between qualification level and the problems faced by investors.

Expected Frequency Table					
Qualification / Problem	Commission High (30)	Password Change (16)	Delay in Return (40)	Incomplete Credit (14)	Row Total
PG (20)	$20 \times 30 / 100 = 6.0$	$20 \times 16 / 100 = 3.2$	$20 \times 40 / 100 = 8.0$	$20 \times 14 / 100 = 2.8$	20
PG with NET/SET (18)	$18 \times 30 / 100 = 5.4$	2.88	7.2	2.52	18
M.Phil (34)	10.2	5.44	13.6	4.76	34
Ph.D (28)	8.4	4.48	11.2	3.92	28
Column Total	30	16	40	14	100

Interpretation:

Objective

To test whether there is a significant relationship between the educational qualifications of respondents and the problems faced with brokers.

Hypotheses

H_0 (Null Hypothesis): There is no significant relationship between educational qualification and problems faced with brokers.

Degrees of Freedom $df = (r-1) \times (c-1) = (4-1) \times (4-1) = 9$

Critical Value:

At 5% level of significance and 9 degrees of freedom, the critical χ^2 value = 16.92

Decision Rule

If calculated $\chi^2 > 16.92$, reject $H_0 \rightarrow$ significant relationship exists.

If calculated $\chi^2 \leq 16.92$, accept $H_0 \rightarrow$ No significant relationship.

The Chi-Square test was applied to examine the association between the educational qualification of respondents and the problems faced with brokers. The expected frequencies were computed from the marginal totals of both variables. Since the calculated Chi-Square value was less than the table value at a 5% level of significance, the null hypothesis was accepted. It is therefore inferred that there is no significant relationship between educational qualification and the problems faced by the respondents with brokers.

FINDINGS AND SUGGESTIONS

- From the above table it is clearly shows that 100% respondents are females
- Majority (34%) of the respondents are M.phil holders.
- Majority (72%) of the respondents' monthly income is Rs. 10,000 to Rs. 15,000.
- Majority (52%) of the respondents have made an investment for their higher return.
- Majority (65%) of the respondents are invested up to Rs. 50,000.
- Majority (30%) of the respondent's investment are influenced by the friends and relatives.
- Majority of the respondents select their investment pattern based on the profitability of the business.
- It clearly shows that majority of 56% of respondents are faced problems in investment.

- The majority (40%) of the respondents are facing delay in returns.

Findings from chi – square:

1. There is a moderate relationship between income level and investment motives.
2. There is no significant relationship between educational qualification and the problems faced by the respondents with brokers.

Suggestions

1. Organize financial awareness and stock market training programs for women professors to improve their understanding of investment options, portfolio management, and risk-return analysis.
2. Collaborations between colleges, financial institutions, and SEBI can help promote workshops on investment planning and personal finance.
3. Women investors should be encouraged to diversify their investments across different asset Classes—such as equities, mutual funds, bonds, and fixed deposits—to minimize risk and ensure stable returns.
4. Emphasis should be given to Systematic Investment Plans (SIPs) in mutual funds as a safe and flexible mode of entry into the stock market.
5. Many women depend on informal sources for investment advice. Colleges and professional bodies should facilitate access to verified investment information through expert lectures, finance clubs, or newsletters.
6. Awareness should be created about using trusted financial apps and SEBI-registered advisors for better decision-making.

CONCLUSION

The study provides significant insights into the investment behavior and attitudes of women professors from Arts and Science Colleges in Coimbatore toward the stock market. It highlights that while women are increasingly aware of the potential benefits of investing in stocks, their participation remains cautious due to various factors such as risk perception, limited knowledge of financial instruments, and traditional financial behavior.

Key findings suggest that while many women professors have a positive attitude toward savings and investment, they tend to prefer safer, more conservative investment options such as fixed deposits, government bonds, or real estate over riskier stock market investments. However, the study also reveals that those who invest in the stock market are motivated by the potential for higher returns, but they often rely on advice from family, financial advisors, or peers rather than conducting independent research.

The conclusion underscores the importance of financial literacy programs tailored to women in academia, which could help bridge the knowledge gap, enhance risk tolerance, and encourage more active participation in stock market investments. Empowering women professors with the right tools and information can lead to more diversified and informed investment portfolios, contributing to both their financial well-being and the broader economy.

Ultimately, the study emphasizes that increased awareness, targeted financial education, and access to reliable resources can shift attitudes, leading to more active and confident engagement with the stock market among women professionals in Coimbatore.

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